

## Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

**On-airport impacts** represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

**Off-airport impacts** represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

**Spin-off impacts** are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

Direct Economic Impacts		Spin-Off Economic Impacts
On-Airport	Off-Airport	
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses  <u>Responding of Worker</u> Income Consumer Product and Service Sales
22 Jobs \$765,000 in Payroll \$1.80M in Economic Activity	15 Jobs \$209,000 in Payroll \$548,000 in Economic Activity	27 Jobs \$672,000 in Payroll \$2.0M in Economic Activity
64 Jobs, \$1.65M in Wages, \$4.34M in Economic Activity		

Totals may not add due to rounding

## LOUISA COUNTY AIRPORT

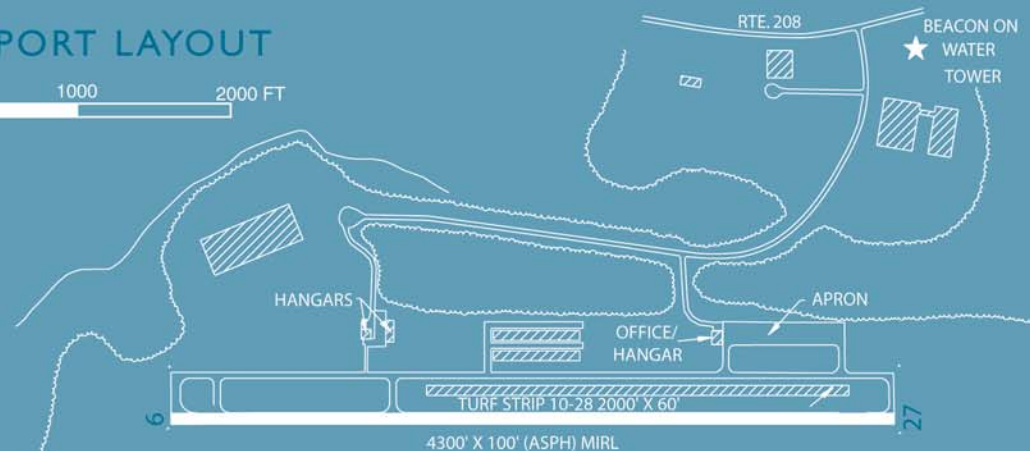


## An Assessment of Economic Impacts



## AIRPORT LAYOUT

0 1000 2000 FT



NOT TO BE USED FOR NAVIGATIONAL PURPOSES



Louisa County Airport (LKY) is located in Central Virginia, a few miles south of Lake Anna. Services and activities offered at the airport include air charters aircraft sales, aerial photography, and parachute jumping. The airport's regional attractions include the popular Lake Anna.

### Qualitative Benefits

The airport contributes quality-of-life benefits to the community through the annual September air show, and the promotion of aviation awareness among area youth through airport tours. In addition, Louisa County Airport serves a vital emergency medical function, serving as a pick up location for Pegasus required emergencies.

## LOUISA COUNTY AIRPORT

Prepared by the Virginia Department of Aviation for the Industrial Development Authority of Louisa County